

GOVERNORS STATE UNIVERSITY  
College of Business and Public Administration

COURSE:           FIN 440  
                  INSURANCE AND RISK MANAGEMENT

SESSION:         SPRING/SUMMER 1993

INSTRUCTOR:      RICHARD FINKLEY, UNIVERSITY PROFESSOR

UNITS:           THREE

OFFICE:          C3504

PHONE:          (708) 534-4960

OFFICE HOURS:    TUESDAY           8 - 9 a.m.; 11:50 a.m. - 1 p.m.;  
  3:50 - 4:10 p.m.  
                  THURSDAY         8 - 9 a.m.; 11:50 a.m. - 1 p.m.;  
  3:50 - 4:10 p.m.

TEXT:            RISK & INSURANCE, 8TH EDITION; GREENE, ET AL  
                  PUBLISHED BY SOUTH-WESTERN

**COURSE OBJECTIVES:**

Upon completion of this course, the student is able to:

1. Understand the nature of risk and the ways of managing it.
2. Understand when insurance is an appropriate way to manage risk.
3. Understand the common characteristics and legal principles of insurance contracts.
4. Understand how personal loss exposures (life, health, loss of income, property, liability) can be managed with insurance.
5. Understand how business loss exposures (liability, workers' compensation, property) can be managed with insurance.
6. Recognize the applicability of the principles discussed to personal and/or career uses.

**EXAMS**

Two hour exams (100 pts. each) and a final (200 pts.). Exams may consist of essay and/or objective questions.

**GRADING**

The standard 90-80-70-60- grading scale will be applied to the highest score on each exam and to the total of highest scores for the course.

(For example)	High Score on exam	=	90
	Grading Scale	A	= 81-90
		B	= 72-80
		C	= 63-71
		D	= 54-62



## SCHEDULE AND ASSIGNMENTS

<u>DATE</u>	<u>TOPIC</u>	<u>CHAPTER</u>	<u>QUESTIONS FOR DISCUSSION</u>
5-4	Math applications to Risk Mgmt.	B	
	Introduction to Risk	1	2,3,5,6
5-6	Managing Risk	2	1,2,4
	How Insurance Handles Risk	3	5,6
	Legal Principles of Insurance Contracts	4	4,5,6,7
5-11	Legal Principles....(con't)		
	Common Characterisitics of Insurance Contracts	5	5,6,7,8
	Life, Health, & Loss of Income Exposures	6	1,2,5
5-13	Life Insurance	7	2,3,4,5,6
	Health Insurance	8	4,5 (Questions for review)
5-18	<b>EXAM 1</b>		
5-20	Annuities	9	1
	Employee Benefits: Life and Health	10	4
5-25	Employee Benefits: Retirement	11	
	Financial & Estate Planning	12	
5-27	Exposures of Property & Liability Losses	13	3,4,5,6
	Homeowner's Insurance	14	2,3,4,5
6-1	Auto Insurance	15	
		16	
6-3	<b>EXAM 2</b>		
6-8	Misc. Personal Insurance	17	
	Buying Personal Insurance	18	
6-10	Business Liability & Workers' Comp. Insurance	19	3,4,5,6
6-15	Business Property Insurance	20	
		21	2,4
6-17	Crime Insurance & Bonding	22	
6-22	<b>FINAL EXAM</b>		